

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
November 18, 2020

CONTACT: Treasury Auctions
202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security	20-Year Bond	
CUSIP Number	912810ST6	
Series	Bonds of November 2040	
Interest Rate	1-3/8%	
High Yield ¹	1.422%	
Allotted at High	60.67%	
Price	99.185441	
Accrued Interest per \$1,000	\$0.56975	
Median Yield ²	1.362%	
Low Yield ³	0.080%	
Issue Date	November 30, 2020	
Maturity Date	November 15, 2040	
Original Issue Date	November 30, 2020	
Dated Date	November 15, 2020	
	Tendered	Accepted
Competitive	\$61,309,920,000	\$26,998,970,900
Noncompetitive	\$1,041,300	\$1,041,300
FIMA (Noncompetitive)	\$0	\$0
Subtotal ⁴	\$61,310,961,300	\$27,000,012,200⁵
SOMA	\$3,745,702,100	\$3,745,702,100
Total	\$65,056,663,400	\$30,745,714,300
	Tendered	Accepted
Primary Dealer ⁶	\$37,588,000,000	\$6,341,402,000
Direct Bidder ⁷	\$6,579,000,000	\$4,129,000,000
Indirect Bidder ⁸	\$17,142,920,000	\$16,528,568,900
Total Competitive	\$61,309,920,000	\$26,998,970,900

¹All tenders at lower yields were accepted in full.

²50% of the amount of accepted competitive tenders was tendered at or below that yield.

³5% of the amount of accepted competitive tenders was tendered at or below that yield.

⁴Bid-to-Cover Ratio: \$61,310,961,300/\$27,000,012,200 = 2.27

⁵Awards to TreasuryDirect = \$652,300.

⁶Primary dealers as submitters bidding for their own house accounts.

⁷Non-Primary dealer submitters bidding for their own house accounts.

⁸Customers placing competitive bids through a direct submitter, including Foreign and International Monetary Authorities placing bids through the Federal Reserve Bank of New York.